

# **TOWN OF DAVIE TOWN COUNCIL AGENDA REPORT**

**TO:** Mayor and Councilmembers

**FROM/PHONE:** Shirley Taylor-Prakelt, Housing & Community Development Director

**SUBJECT:** Resolution

**AFFECTED DISTRICT:** The SHIP Program benefits all income-eligible Davie residents.

**TITLE OF AGENDA ITEM:**

A Resolution of the Town of Davie, Florida, adopting the FY 2003/04 Average Purchase Price Limits as established by the Florida Housing Finance Corporation (FHFC) for the State Housing Initiatives Partnership (SHIP) Grant Program and related affordable housing programs; and, providing for an effective date.

**REPORT IN BRIEF:** The Town is a recipient of State Housing Initiatives Partnership (SHIP) Grant funds, which are used in Davie for the following programs:

- Single-Family Home Repair,
- Barrier-Free Housing (Removal of physical impediments)
- Town-wide Purchase Assistance (down-payments),
- Harmony Village Single-Family New Construction,
- New Construction Rental Program, and
- The CRA's Single-Family New Construction Program

The Florida Housing Finance Corporation (FHFC), which oversees the SHIP Program state-wide, recently published the 2003/04 "Average Purchase Price Limits" for both new and existing homes in the Broward County area, based on a 90% average of market value.

Davie's adoption of these limits i.e., \$229,413 for newly constructed homes, and \$152,180 for existing homes, would allow Davie's Programs to be compatible with those of Broward County and the Florida Housing Finance Corporation (FHFC), and expand the number of families who can participate in the SHIP and related affordable housing programs.

**PREVIOUS ACTIONS:** Various Resolutions adopted for the Town's SHIP Grant Program.

**CONCURRENCES:** None

**FISCAL IMPACT:** None

**RECOMMENDATION(S):** To adopt the Resolution

**Attachment(s):** Resolution



RESOLUTION \_\_\_\_\_

**A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, ADOPTING THE FY 2003/04 AVERAGE PURCHASE PRICE LIMITS AS ESTABLISHED BY THE FLORIDA HOUSING FINANCE CORPORATION (FHFC) FOR THE STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM AND RELATED AFFORDABLE HOUSING PROGRAMS; AND, PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, in 1997 the Town of Davie became an "entitlement" recipient under the State Housing Initiatives Partnership (SHIP) Program, and the Broward County Local Housing Assistance Plan (LHAP) was amended to include the Town of Davie; and

WHEREAS, the State allows local governments to adopt the most recent study done by the Florida Housing Finance Corporation (FHFC) on the average purchase price of single family homes, condos, and townhomes; and,

WHEREAS, the FHFC recently published the purchase price limits for 2003/04, and Davie's adoption of these limits would expand the number of families who could participate in the SHIP and related affordable housing programs; and

WHEREAS, adoption of the new purchase price limits will allow Davie's affordable housing programs to work more compatibly with those of Broward County and the State of Florida.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE,

SECTION 1: The "Average Purchase Price Limits" published by the Florida Housing Finance Corporation (FHFC) for FY 2003/04 @ \$229,413 for a newly constructed home, and \$152,180 for an existing home in Broward County, are hereby adopted for use in the Town's housing programs.

SECTION 2: Concurrent with this adoption, the Town's Affordable Housing Incentive Plan will be modified to incorporate these new average purchase price limits into the Town's definition of affordable housing.

SECTION 3. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2004.

\_\_\_\_\_  
MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2004.